STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT

IN THE MATTER OF: Solar Evolution, Inc. and Evanangelos Papakiristis

FILE NO. 1200269

ORDER OF PROHIBITION

TO THE RESPONDENTS: Evangelos Papakiristis

320 O'Farrell Street

Collinsville, Illinois 62234

Solar Evolutions, Inc. Registered Agent:

National Registered Agents of Hawaii, Inc.

1136 Union Mall, Suite 301 Honolulu, Hawaii 96813

Solar Evolutions, Inc.

11811 North Freeway Suite 500

Houston, Texas 77060

WHEREAS, a Temporary Order of Prohibition was previously issued by the Secretary of State which prohibited Respondent, Evangelos Papakiristis and Respondent Solar Evolutions, Inc. from offering or selling securities in or from the State of Illinois until further order from the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Findings of Fact as follows:

- 1. Solar Evolution, Inc. ("Solar") is a Hawaii corporation organized on September 25, 2008. It is currently not in good stsnding. The last known address of Solar is 11811 North Freeway, Suite 500, Houston, Texas 77060. Solar's registered agent for service of process is National Registered Agents of Hawaii, Inc., at 1136 Union Mall, Suite 301, Honolulu, Hawaii 96813.
- Evangelos Papakiristis ("Papakiristis") was the owner of Solar until September of 2009, at which time Papakiristis sold Solar. Papakiristis has a last known address of 320 O'Farrell Street, Collinsville, Illinois 20 Crown Pointe Boulevard, Apartment A, Highland, Illinois 62234. A check of the records maintained by the Illinois Secretary of State indicates that Papakiristis, at all times relevant, was not registered as a securities agent in the State of Illinois.
- 3. At all times relevant, records maintained by the Illinois Secretary of State contained no registration, granted exemption, or notice filing indicating status as a "federal covered security" for securities issued by Papakiristis or Solar.
- 4. As used herein, the term "Respondents" refers to Papakiristis and Solar.
- 5. On or around June 2009, Investor a Missouri Resident met with Papakiristis to discuss a potential investment. During this meeting, Papakiristis told Investor A, among other things, that:
 - a. Solar was a Nevada company, owned by Papakiristis;
 - b. Solar was operational and was seeking investors;
 - c. Papakiristis had several other investors in Los Angeles, California, and Jefferson City, Missouri;
 - d. If Investo A invested in Solar, MR would get a forty percent (40%) return on Investor A's investment;
 - e. Investor A's funds would be used to sell, buy, and/or make solar panels for Solar; and

- 6. On or about June 13, 2009, Papakiristis emailed Investor A regarding an investment in Solar and attached an agreement ("Agreement"). In this email Papakiristis stated, among other things, that:
 - a. Investor A should make a cashier's check payable to Papakiristis so that he was "not taxed twice on the investment funds;"
 - b. Investor A should write in the memo line of the check, "Capital Investment;"
 - c. Investor A would receive forty percent (40%) return on the investment amount until December 31, 2009;
 - d. After December 31, 2009, all investment returns were to be capped at twenty-nine percent (29%) for tax reasons; and
 - e. MR would receive a return of fifteen thousand one hundred dollars (\$15,100) on July 19, 2009;
- 7. On or about June 16, 2009, MR sent a cashier's check made payable to Papakiristis in the amount of nine thousand five hundred dollars (\$9,500), and executed the Agreement
- 8. Investor A mailed the investment check and the Agreement to Solar at the address provided in the Agreement. That address is 3565 Las Vegas Blvd South, Suite #152, Las Vegas, Nevada 89109;
- 9. That the activities described above constitutes the offer and sale of a security and as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act");
- 10. That Section 5 of the Act provides, <u>inter alia</u>, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
- 11. That Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.
- 12. That, furthermore, Respondents are not registered in Illinois pursuant to Section 8.A of the Act.

- 13. That Section 12.A of the Act provides, <u>inter alia</u>, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
- 14. Section 12.C of the Act provides that it shall be a violation of the Act to act as a dealer, salesperson, investment adviser, or an investment adviser representative, unless registered as such, where such registration is required, under the provisions of the Act.
- 15. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
- 16. That by virtue of the foregoing, the Respondents have violated Sections 12.A, 12.C and 12.D of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents are **PROHIBITED** from offering or selling securities in or from this State until the further Order of the Secretary of State.

Dated: This

_day of August 2014.

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State: Gregory J. Solberg Illinois Securities Department 69 West Washington Street Chicago, Illinois 60602 312-793-9643

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of

Order of Prohibition

-5-

the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 et seg.] and the Rules and Regulations of the Act (14 III. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.